

Dated: 2 July 2021

Indices	CMP	%1D
Sensex	52319	-0.31
Nifty	15680	-0.26
BSE-Midcap	22494	-0.19
BSE-Smallcap	25312	0.32
SGX Nifty	15741	0.09

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	34	30	26
Nifty EPS	501	551	645
P/E	31	28	24

Global Indices	Current Value	%1D
DowJones	34634	0.38
Nasdaq	14522	0.13
DAX	15604	0.47
Nikkei 225	28791	0.29
FTSE 100	7125	1.25
Hang Seng	28391	-1.52
Shanghai	3535	-1.49
Straits Times	3136	0.37

Trading activity in cash Rs Cr			
Date 1 July	Net	MTD	FY21
FII	-1245	-1245	82055
DII	881	881	24816

Forex Rate		
USD/INR	74.75	0.29%
EUR/INR	88.48	0.12%
GBP/INR	102.88	-0.19%
JPY/INR	66.97	-0.43%

Corporate Action		
Stock Name	Purpose	Ex Date
JSWSTEEL	Final Div Rs 6.5	5-Jul
MINDTREE	Final Div Rs 17	5-Jul

G-Sec Yield	Price	Change%
1yr Bond Yield	3.97	-0.01%
10yr Bond Yield	6.03	-0.03%

### Market Outlook

Indian markets are expected to open on a flat note and continued to show choppy movement with negative bias as there is no evidence of any upside bounce emerging from the lows. Global markets sentiments are volatile on the back of raising 3rd delta wave concerns, which is keep emerging markets under check leading to profit booking attempts at ever higher levels. Technically index has formed a bearish candle on the daily charts indicating rangebound action and sell-on-rise opportunity in the market. Considering the trends Nifty currently has important support near 15,650 levels and a move below this area could result in slide down to 15,500 levels. Any sustainable close above 15,800 levels may cause the momentum towards 15,900-16,000 levels. Overall we see short term trend of Nifty is weak with choppy movement. On daily charts, the key support levels for the Nifty are placed at 15,646, followed by 15,612. If the index moves up, the key resistance levels to watch out for are 15,734 and 15,789.

### Top Domestic News

- DFM Foods | Nikhil Mathur is appointed as Chief Financial Officer of the company after Davinder Dogra resigned from the post of Chief Financial Officer.
- Hero MotoCorp | With the gradual easing of the Covid-19 related restrictions and lockdowns across key markets in the country, the company witnessed a strong rebound in the month of June to sell 4,69,160 units of motorcycles and scooters, against 4,51,983 units sold in corresponding month last year.
- Tata Power Company | The board has decided to withdraw the amalgamation of Tata Power Solar Systems with the company and accordingly approved the amendment to the Composite Scheme.
- Coforge | The company's board of directors will meet on July 6 to consider raising of funds in one or more tranches by issuance of equity shares and/or depository receipts and/or other eligible securities.
- Lupin | US subsidiary Lupin Pharmaceuticals Inc, approved the company's supplemental new drug application (sNDA) to expand the use of Solosec (secnidazole) to include the treatment of trichomoniasis in adults.
- BHEL | India Ratings downgraded the rating on the long-term bank facilities of the company from 'AA' to 'AA-' and reaffirmed the outlook to 'Negative'. The rating on the short-term facilities have been reaffirmed at 'A1+'.
- Tata Consultancy Services | The company partnered with John Wiley & Sons, an American multinational publishing company, to modernize its ecommerce platform with SAP Commerce, creating a unified, seamless customer experience.
- NCC | The company received five new orders totaling to Rs 2,149 crore in June. Out of the total orders, two orders valuing Rs 1,254 crore pertain to water & environment division and one order valuing Rs 729 crore pertains to buildings division and one order valuing Rs 166 crore pertains to mining division.
- NMDC | The company sold 3.18 million tonnes of iron ore in June 2021, higher from 2.48 million tonnes of iron ore sold in June 2020. The production of iron ore stood at 2.98 million tonnes against 2.52 million tonnes in the same period last year.

### Global News

The S&P 500 reached its sixth consecutive all-time closing high on Thursday, as a new quarter and the second half of the year began with upbeat economic data and a broad-based rally. The Dow Jones Industrial Average rose 131.02 points, or 0.38%, to 34,633.53, the S&P 500 gained 22.44 points, or 0.52%, to 4,319.94 and the Nasdaq Composite added 18.42 points, or 0.13%, to 14,522.38. Asia-Pacific stocks were mixed in Friday morning trade as investors look ahead to a closely-watched U.S. jobs report set to be released later. The Nikkei 225 in Japan nudged 0.3% higher while the Topix index gained 0.81%. South Korea's Kospi rose 0.25%.

### Results Calender

2-Jul-21

NIL

### F&O Ban List

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# MSEARCH

## MORNING NEWSLETTER

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